

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00
CIEP-02 COME-00 DODE-00 FEAE-00 FPC-01 H-02 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 /115 W
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R 211621Z DEC 76
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8961
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE
USMISSION EC BRUSSELS

UNCLAS LONDON 20561

E.O.11652: N/A
TAGS: ENRG, UK
SUBJECT: GASOLINE PRICES GO UP -- BUT NOT AS MUCH AS
EXPECTED

1. ESSO, BP AND MOBIL HAVE ANNOUNCED THAT THEIR GASOLINE
PRICES AT THE PUMP WILL GO UP 1 TO 1.5 PENCE (1.7 TO 2.5
CENTS) PER GALLON (IMPERIAL) EFFECTIVE IMMEDIATELY.
SHELL, THE SINGLE LARGEST SUPPLIER OF GASOLINE IN UK,
HAS YET TO MAKE A DECISION ON THIS ISSUE.
2. THE INCREASES ARE BELOW THE LEVELS APPROVED BY THE
UK'S PRICE COMMISSION TO COMPENSATE FOR THE EFFECTS OF
THE DECLINE IN THE VALUE OF THE POUND, AND THE COMPANIES'
TRIMMING OF THE EXPECTED INCREASES IS SEEN AS BEING
CAUSED BY FEAR OF A MOTORISTS' BACKLASH. COMPANIES ARE
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SAID TO FEAR THAT GASOLINE MARKET MIGHT NOT BE ABLE TO
ABSORB THE FULL AUTHORIZED AMOUNT OF 2 PENCE (3.4 CENTS)
PER GALLON WITHOUT CAUSING A SLUMP IN DEMAND.

3. THESE PRICE INCREASES ARE NOT CONNECTED WITH RECENT
RISES ANNOUNCED BY OPEC FOR CRUDE OIL BEGINNING JANUARY

1. WE HAVE NO INFORMATION YET ON HOW COMPANIES WILL
HANDLE OPEC PRICE INCREASES IN UK.

SPIERS

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Message Attributes

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